



RIS Annuity Services
711 High Street
Des Moines, IA 50392-1770
Fax Number 866.894.2087

Principal Life
Insurance Company

Change of Beneficiary
Benefit Instructions

Instructions

Principal Life Insurance Company hereinafter referred to as "Principal".

A. Overview for completing the form

1. Ink must be used. Use a separate form for EACH CONTRACT unless the designations are applicable to each contract number listed.
2. Enter beneficiary designation in section 2.A on page 2. On page 2, only complete section 2.B and 2.D if applicable (refer to Owner and annuitant beneficiaries and Irrevocable beneficiaries below).
3. Be sure to use given names such as "Mary A. Doe", and include the relationship of the beneficiary(ies).
4. Provide the current address, social security number, date of birth, telephone number and relationship of each beneficiary named in your designation.
5. If a class of beneficiaries is named, the name, address, social security number, date of birth, telephone number and relationship of each current beneficiary in that class should be provided.
6. If additional space is needed for the beneficiary designation, check the option in section 2.C on page 2 and attach a separate page with the beneficiary designation. Each beneficiary designation must include: name, relationship, date of birth, address, and social security number. The current date, contract number, and signature of the owner must appear on each additional page.
7. When designating a trust as a beneficiary, the trust date must be included for the change to be accepted.

B. Owner and annuitant beneficiaries

Annuitant beneficiaries are only applicable on certain annuity contracts. Please refer to your contract to see if this applies.

- Complete Section 2.A on page 2 for proceeds payable on the death of the owner.

C. Special instructions for minor beneficiaries

When either the primary or contingent beneficiary designation includes one or more minor children, follow one of the following approaches:

1. **Minor as outright beneficiary.** A minor child may simply be designated as a beneficiary with no mention of payment to any adult, trustee or custodian. If this is done and the policy proceeds become payable while the child is still a minor, it will probably be necessary for a court to appoint a conservator (called a "guardian of the estate" or "guardian of the property" in some states) for the child before the proceeds can be paid. Proceeds usually cannot be paid to someone who is merely a parent or a court-appointed "guardian of the person" of a minor child.
2. **Trust for minor as beneficiary.** If there is an existing trust for the benefit of the child, or if the person whose death would trigger payment of the proceeds has a will which establishes a trust for the benefit of the child, that trust may be designated as the beneficiary. In such cases, use a standard designation for a trust of the type in question (see trust wording above).
3. **Nomination of custodian for minor.** The beneficiary designation may include the nomination of a future custodian and a substitute under the Uniform Transfers to Minors Act. (It is not necessary that there be any presently existing custodianship.) To make it simple to write such a designation, and to ensure proper wording, a special designation page entitled "Beneficiary Designation With UTMA Custodian" (Form DD 944) should be used. On page 2 of this form, check the "Additional designations attached" option (section 2.C), and then complete and attach the designation page (Form DD 944). Instructions for completing the designation page appear on the back of that form. The person making the designation must sign and date both the attached designation page and the application or other form.

D. Irrevocable beneficiaries

An irrevocable beneficiary designation prevents the beneficiary from being deprived of the right to receive the proceeds of the contract by a subsequent change of beneficiary.

1. Designations for Qualified Retirement Plans (Pension Trusts or 412(i)) cannot be made irrevocable.
2. Designating an irrevocable beneficiary will require the irrevocable beneficiary and owner to sign for any changes to the beneficiary.
3. To designate all beneficiaries as irrevocable, add "without the right to change." To designate specific beneficiaries as irrevocable, add "without the right to change as to (*name of beneficiary*)."

E. For contracts with an active GMWB rider

In order to elect the "Joint Life" option the primary beneficiary must be the contract owner's spouse. The owner may change the primary beneficiary election at any time, however (i) if the owner designates someone other than their spouse as primary beneficiary before a withdrawal has been made from the contract, the For Life election will be deemed to be changed to "Single Life" and (ii) if the owner has elected "Joint Life" and later removes the spouse as primary beneficiary after making a withdrawal, the "Joint Life" election and the "Joint Life" withdrawal benefit payment percentage on the GMWB rider will remain locked in and cannot be changed.

F. Additional information

1. A change of beneficiary does not constitute a change of ownership or change of annuitant.
2. This request for change of beneficiary is subject to Principal's approval. If approved and recorded, the change is effective as indicated in your contract.
3. The power is reserved to make future changes of beneficiary unless indicated otherwise.
4. If any trustee beneficiary is designated, it is understood and agreed that (1) Principal shall not be a party to nor bound by the conditions of any trust, and (2) payment of the net proceeds of the contract at death to the then designated trustee shall be a complete discharge as to Principal.



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Change of Beneficiary
 Request

1. General information

Principal is hereby directed to change the beneficiary designation on the following Annuity Contract No.(s):

Contract number _____ Owner _____ Home phone () _____ Work phone () _____

2. Beneficiary designation

If any fields in sections A or B below are left blank but would apply to this contract if completed, the existing beneficiary designation for such portion of the contract shall remain unchanged.

A. Proceeds payable on death of the owner (annuitant, if owner is non-natural person)

Check this box if there are more than four (4) beneficiary designations. Please include a separate page with the additional beneficiary designations. See section A of page 1 for additional information.

Primary Contingent

or _____
 Print full name Relationship to owner Social security number Date of birth

Per stirpes _____
 % Address City State Zip () Phone number

or _____
 Print full name Relationship to owner Social security number Date of birth

Per stirpes _____
 % Address City State Zip () Phone number

or _____
 Print full name Relationship to owner Social security number Date of birth

Per stirpes _____
 % Address City State Zip () Phone number

or _____
 Print full name Relationship to owner Social security number Date of birth

Per stirpes _____
 % Address City State Zip () Phone number

B. Per stirpes (if selected above)

If any beneficiary pre-deceases the owner and leaves children, by birth or legal adoption, who survive the owner, such children of the beneficiary shall receive in equal portion the share of the proceeds the beneficiary would have received if living.

C. Additional designations attached

Annuitant beneficiaries are only applicable on certain annuity contracts. Please refer to your contract to see if this applies.

Check this box if designating annuitant beneficiaries. Please include a separate page with the additional beneficiary designations. See section A of page 1 for additional information.

D. Irrevocable beneficiary

Designating an irrevocable beneficiary will require the irrevocable beneficiary and owner to sign for any changes to the beneficiary. See section D of page 1 for complete definition.

X _____
 Print name of beneficiary if named irrevocably

X _____
 Signature of beneficiary if named irrevocably

3. Signatures

Dated at **X** _____ on **X** _____
 City State MM/DD/YYYY

X _____ **X** _____
 Signature of owner(s) or company name if corporate owned Signature of beneficiary if named irrevocably

By _____
 Authorized company officer, (Signature and title) Print name of servicing representative

This completed document is for restricted use only. No part may be copied nor disclosed without prior consent of Principal®.



Principal Life Insurance Company
Principal National Life Insurance Company
Members of Principal Financial Group®

P.O. Box 10431, Des Moines, IA 50306-0431
Only one company is the issuer and responsible for obligations of any given policy and is hereinafter referred to as "the Company".

Beneficiary Designation
With UTMA Custodian

Policy number. _____ Insured or annuitant name _____

If this page is used, it *must* be attached to an application, change of beneficiary form or similar form which includes a space for beneficiary designation. In the space for beneficiary designation on such application or form, write only "SEE ATTACHED," and then complete and attach this page.

All primary and contingent beneficiaries, whether adults or minors, should be included in the beneficiary designation below. State relationship to insured (for annuities, state relationship to owner) and list date of birth. (The words "primary" and "contingent" may be crossed out if other wording filled in on the blank lines will make it clear who is primary and who is contingent.)

Primary _____

Contingent _____

provided, however, that if any proceeds become payable to a beneficiary who is then a "minor" as defined in the applicable Uniform Transfers to Minors Act, as specified herein, such proceeds shall be paid to:

as custodian for such beneficiary:

Check One Only

- Under the Iowa Uniform Transfers to Minors Act.
- Under the Uniform Transfers to Minors Act of the state where the beneficiary shall reside at the time of payment. In the event the beneficiary resides in California or Ohio at the time of payment, the custodianship is to continue until the beneficiary reaches the age of ____ for California (insert 18, 19, 20, 21, 22, 23, 24 or 25) or ____ for Ohio (insert 18, 19, 20 or 21).

In the event a substitute custodian is needed, the following is/are nominated, in the order named:

- (1) _____
- (2) _____
- (3) _____

If no state is specified (by name or description) above, or if the state so specified has not enacted the Uniform Transfers to Minors Act, or if the law of the state so specified does not provide for such payment to a custodian, the custodianship shall be established under the Iowa Uniform Transfers to Minors Act. If the specified Uniform Transfers to Minors Act would require the beneficiary's custodianship to terminate at or before the time of payment, the process payable to the beneficiary shall be paid to the beneficiary rather than to a custodian.

READ IMPORTANT INSTRUCTIONS ON ACCOMPANYING PAGE.

X _____ **X** _____
Signature of owner City State

Print name **X** _____
Date MM/DD/YYYY

Signature must appear on this page and also on the application or other form to which this page is attached.

DD 944-10

You may wish to consult with your attorney about the completion of this beneficiary designation. The following comments are of a general nature and are not intended to be legal advice, or to substitute for legal advice.

Naming a custodian and substitutes. A custodian *must* be named in the blank following the words “paid to” in the designation. It is strongly recommended that you also name at least one (and preferably two or more) substitute custodians on the lines provided for that purpose. A substitute custodian would serve if, at the time of payment, the first-named custodian is deceased or otherwise unable or unwilling to serve. The custodian (and each substitute) listed on the beneficiary designation should be either: (1) an individual who is *now* an adult; or (2) a trust company, such as a financial institution with a trust department.

Specifying the state law. You may specify that the custodianship be established under the Iowa Uniform Transfers to Minors Act, regardless of where the minor lives. “The Company” is based in Iowa and therefore may transfer funds to a custodian in any state for the benefit of a minor in any state if the beneficiary designation specifies that the transfer shall be made under the Iowa Uniform Transfers to Minors Act. The Iowa Uniform Transfers to Minors Act defines a “minor” as an individual who has not reached age 21.

Alternatively, you may specify that the custodianship be established under the law of whatever state the beneficiary may live in at the time of payment. If this happens to be a state that has not enacted the Uniform *Transfers* to Minors Act, the designation specifies that the custodianship will be established under the Iowa Uniform Transfers to Minors Act. (As of early 1991, all but 12 states had enacted the Uniform Transfers to Minors Act.) If there is a possibility that the minor beneficiary will live in California or Ohio at the time of payment, you may wish to fill in one or both of the blanks specifying the age at which the custodianship is to terminate (see below). The ability to specify such an age in the beneficiary designation is a unique feature of the Ohio and California Uniform Transfers to Minors Acts.

The state specified in the designation may affect the age at which the beneficiary will have control of the money. Under the Uniform Transfers to Minors Act as enacted in many states, a custodianship created pursuant to a beneficiary designation terminates when the beneficiary reaches the legal age of majority (usually 18), even though custodianships created pursuant to a lifetime gift may terminate at a later age. However, under the *Iowa* Uniform Transfers to Minors Act, and in a few other states, a custodianship created pursuant to a beneficiary designation continues until the beneficiary reaches age 21. As noted above, custodian nominations under the *California* Uniform Transfers to Minors Act may specify an age (up to the age of 25) for the custodianship to terminate. If no age is specified, the California custodianship will terminate at age 18. Custodianships under the *Ohio* Transfers to Minors Act terminate at age 21 unless the beneficiary designation specifies that it will terminate at age 18, 19 or 20.